

Article - State Government

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§6.5–101.

(a) In this title the following words have the meanings indicated.

(b) “Acquisition” means:

(1) a sale, lease, transfer, merger, or joint venture that results in the disposal of the assets of a nonprofit health entity to a for–profit corporation or entity or to a mutual benefit corporation or entity when a substantial or significant portion of the assets of the nonprofit health entity are involved or will be involved in the agreement or transaction;

(2) a transfer of ownership, control, responsibility, or governance of a substantial or significant portion of the assets, operations, or business of the nonprofit health entity to any for–profit corporation or entity or to any mutual benefit corporation or entity;

(3) a public offering of stock; or

(4) a conversion to a for–profit entity.

(c) “Administration” means the Maryland Insurance Administration.

(d) “Department” means the Maryland Department of Health.

(e) “Health maintenance organization” has the meaning stated in § 19–701 of the Health – General Article.

(f) “Hospital” has the meaning stated in § 19–301 of the Health – General Article.

(g) “Nonprofit health entity” means:

(1) a nonprofit hospital;

(2) a nonprofit health service plan; or

(3) a nonprofit health maintenance organization.

(h) “Nonprofit health service plan” means a corporation without capital stock with a certificate of authority from the Insurance Commissioner to operate as a nonprofit health service plan or a nonprofit dental plan.

(i) “Public assets” includes:

- (1) assets held for the benefit of the public or the community;
- (2) assets in which the public has an ownership interest; and
- (3) assets owned by a governmental entity.

(j) “Regulating entity” means:

(1) for an acquisition of a nonprofit hospital, the Attorney General in consultation with the Department;

(2) for an acquisition of a nonprofit health service plan, the Administration; and

(3) for an acquisition of a nonprofit health maintenance organization, the Administration.

(k) “Transferee” means the person in an acquisition that receives the ownership or control of the nonprofit health entity that is the subject of the acquisition.

(l) “Transferor” means the nonprofit health entity that is the subject of the acquisition, or the corporation that owns the nonprofit health entity that is the subject of the acquisition.

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